

## **CLAIMS**

### **WHAT IS CLAIMED IS:**

1. A payment system for making an electronic payment by a user to a provider via an  
5 electronic interface, the system comprising:
  - a. an input device for receiving user data and a requested transaction;
  - b. a transmitting network for transmitting the user data and the requested  
transaction;
  - c. a receiver processing system for receiving the user data and the transaction;
  - 10 d. the receiver processing system further including an authentication system for  
authenticating the user and the transaction, approving the transaction and initiating completion of  
the transaction in accordance with criteria established by the user.
2. The payment system of claim 1, wherein the input device is a point-of-sale terminal.
3. The payment system of claim 1, wherein the input device is an ATM/POS terminal.
- 15 4. The payment system of claim 2, further including a payment transaction gateway and  
wherein the receiver processing system is adapted for communicating with the payment  
transaction gateway to receive authenticated user requests.
5. The payment system of claim 3, further including a payment transaction gateway and  
wherein the receiver processing system is adapted for communicating with the payment  
20 transaction gateway to receive authenticated user requests.
6. The payment system of claim 1, wherein the input device is connected to the receiver  
processing system via the Internet.
7. The payment system of claim 1, further including at least one financial institution adapted  
for communicating with the receiver processing system and wherein the requested transaction is

completed through the financial institution in accordance with criteria set by the user and managed by the receiver processing system.

8. The payment system of claim 1, wherein the receiver processing system is adapted for communicating with the Federal Reserve Automatic Clearing House (ACH) system and the authenticated transaction is completed by transferring funds via the ACH system.

9. A method for making an electronic payment comprising the steps of:

- a. establishing authenticating criteria for a user;
- b. entering user data via an input device;
- c. entering a requested transaction at the input device;
- d. transmitting the user data and the transaction to a processing system;
- e. authenticating the user;
- f. completing the transaction in accordance with pre-established criteria controlled

by the user.

10. The method of claim 9, wherein the pre-established criteria includes establishing a hierarchy for selecting completion of the transaction from a plurality of user controlled accounts.

11. The method of claim 9, wherein the transaction is completed via the Federal Reserve Automatic Clearing House (ACH) regardless of the input device.